

AUDIT STAFF

REPORT OF AUDIT

This report presents the findings developed from an audit undertaken pursuant to Audit Staff responsibilities and authorities set forth in organization regulations. Unless otherwise indicated in the report, the audit included review and appraisal of internal controls and procedures and such other audit processes, test checks and verification of accounts, assets and transactions as were considered appropriate and consistent with generally accepted audit standards in the circumstances.

The objectives of the audit were to determine for management whether

- (1) Adequate controls and procedures have been established and are being applied effectively to safeguard organization resources and assure that resources are used only for approved and legal purposes, and
- (2) Activities are being conducted economically, efficiently and in conformance with policy determinations and directives.

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For the period:

From 1 December 1960

Through 31 December 1962

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/S/

Chief, EE-WE Field Branch

31 January 1963

Date

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This report consists of _____ pages.

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REPORT OF AUDIT

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For the Period
1 December 1960 to 31 December 1962

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1. [REDACTED] has been operational since December, 1960. This report presents the findings of the initial review of the acquisition, care, and use of Organization assets [REDACTED] since its inception.

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2. The audit disclosed no consequential deficiencies. Expenditures of funds and issues of property have been made for approved purposes, within established limitations, and in accordance with pertinent laws, regulations, and directives. Cash and property on hand were inventoried and verified to amounts and quantities of record. Administrative controls and procedures in effect for the protection of these assets were examined and found adequate. Minor adjustments of property records necessary to reconciliation of the Type II Property Account were completed satisfactorily during the course of the audit.

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